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## **Chairman Price Calls for Solutions, not Additional TARP Funds**

**Washington, D.C.** - Republican Study Committee Chairman Tom Price (R-GA) issued the following statement regarding President-elect Obama and House Democrats' desire for an additional \$350 billion in TARP funds.

"The release of a single dollar of further TARP funds would be an insult to every American taxpayer," said Chairman Price. "It is stunning that House Democrats believe the American people would support submitting another \$350 billion of their hard earned money to this undeniable calamity. The first round of TARP was a demonstrable failure with the primary result being a mountain of debt for our grandchildren. The notion that another serving of this muddle would bring a different outcome is perilously naïve.

"Any realistic solution to our financial crisis requires a change of course that rejects the idea of federal spending as a panacea. Instead of meddling with the details of the program, we must promptly pursue an exit strategy. With the country facing record budget deficits for the foreseeable future, now is the time to explore real solutions that serve as more than a fleeting and unaffordable bandage. By reducing Americans' financial and economic burdens, rather than building debt, we can stimulate urgent and lasting growth. Positive solutions are on the table, and I call on the President-elect to pursue an approach that will empower American families and businesses to renew our prosperity."

The Republican Study Committee has introduced the *Economic Recovery and Middle-Class Tax Relief Act*, legislation based on three main themes: 1) Support Families through Tax Relief; 2) Provide Economic Relief for American Businesses and Entrepreneurs; and 3) Save Future Generations from a Crushing Debt Burden. For a full summary, click [here](#).

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